

the employee did not have a TSP separation as defined by the TSP.

(b) An employee of the Authority who is separated from Federal service for 31 or more full calendar days before commencing employment with the Authority and who is covered by FERS or CSRS will be eligible to contribute to the TSP as follows:

(1) If the employee was previously eligible to participate in the TSP, the employee will be eligible to contribute to the TSP in the first open season (as determined in accordance with paragraph (d) of this section) beginning after the date the employee commences employment with the Authority.

(2) If the employee was not previously eligible to participate in the TSP, the employee will be eligible to contribute to the TSP in the second open season (as determined in accordance with paragraph (d) of this section) beginning after the date the employee commences employment with the Authority.

(c) An employee of the Authority with no period of prior Federal service who elects to be covered by FERS will be eligible to contribute to the TSP in the second open season (as determined in accordance with paragraph (d) of this section) beginning after the effective date of the FERS coverage.

(d) If an employee of the Authority who is described in paragraphs (b) and (c) of this section is employed by the Authority during an open season but before the election period (the last calendar month of the open season), that open season will be considered the employee's first open season.

(e) TSP employee contributions from employees of the Authority are subject to the limits described at 5 CFR part 1600, subpart C.

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§ 1620.115 Employer contributions.

(a) If an eligible employee of the Authority elects to be covered by FERS, the Authority must contribute on the employee's behalf each pay period to the Thrift Savings Fund, in accordance with Board procedures, an amount equal to 1 percent of the employee's basic pay paid to such employee for

that period of service, as required by 5 U.S.C. 8432(c)(1)(A), beginning:

(1) Immediately upon employment with the Authority if the employee separated from Federal service less than 31 full calendar days before commencing employment with the Authority and was eligible to participate in the TSP when he or she separated from Federal service; or

(2) With the first pay period in which the employee is eligible to contribute to the TSP (as determined in accordance with § 1620.114 of this subpart) for all other FERS employees of the Authority.

(b) If a FERS employee of the Authority elects to participate in the TSP under § 1620.114 of this subpart, the Authority must contribute on behalf of such employee each pay period to the Thrift Savings Fund, in accordance with Board procedures, any matching contributions which he or she is eligible to receive under 5 U.S.C. 8432(c).

§ 1620.116 TSP contributions.

The Authority is responsible for transmitting, in accordance with Board procedures, any employee and employer contributions that are required by this subpart to the Board's Recordkeeper.

§ 1620.117 TSP loan payments.

The Authority shall deduct and transmit TSP loan payments for employees in accordance with 5 CFR part 1655 and Board procedures. An employee of the Authority who separates from Federal service with an outstanding TSP loan and who elects to be covered under FERS or CSRS must notify the recordkeeper that he or she has commenced employment with the Authority.

§ 1620.118 Failure to participate or delay in participation.

If an employee of the Authority who elects to be covered by FERS or CSRS fails to participate or is delayed in participating in the TSP because of a delay in the implementation of the Act, the employee may request that retroactive corrective action be taken in accordance with 5 CFR part 1605, as though the delay were attributable to employing agency error. Lost earnings